

News Summary and Index

NYTimes TUESDAY, FEBRUARY 18, 1975 FEB 18 1975

The Major Events of the Day

International

Secretary of State Kissinger and Andrei A. Gromyko, the Soviet Foreign Minister, completed their talks in Geneva still in disagreement over the Middle East. After five hours of discussion on the Middle East, Mr. Gromyko told newsmen that "there were questions on which our positions did not exactly coincide." Mr. Kissinger said he concurred with that. [Page 1, Column 8.]

World crude-oil prices have begun to sag noticeably under the impact of reduced consumption by the industrialized nations. Although no major price break is expected, industry experts believe the present price weakness will soon be reflected in slight reductions in consumer prices. [1:6-7.]

Prime Minister Wilson of Britain, who completed talks with Soviet leaders in Moscow, announced that Britain had agreed to extend the Soviet Union about \$2-billion in low-interest credits to encourage purchases of British capital equipment and technology over the next five years. [1:5.]

Military sources said that the attempt by Cambodian Government troops to open the blocked Mekong River, the principal supply line to Phnom Penh, the capital, is in trouble. The troops were said to be making no progress against Communist-led insurgents who seized control of the river. [1:4.]

The Municipal Museum in Milan was robbed of 28 paintings, among them works by Cezanne, Gauguin, Renoir and Van Gogh, whose value was estimated at least at \$5-million. The theft occurred 11 days after three Renaissance paintings were stolen from the National Museum in Urbino. [1:1.]

National

A net loss of \$73.5-million, the biggest loss for a quarter-year in the company's history, was reported by the Chrysler Corporation for the fourth quarter of 1974. In the fourth quarter of 1973, the company reported net earnings of \$74.4-million, or \$1.38 a share. Chrysler, one of the hardest hit by the recession, reported a net loss of \$52-million compared with earnings of \$255-million, or \$4.80 a share, in 1973, which was a record year in sales for the auto industry. The 1974 loss was also the biggest for any year in the company's history. [1:7.]

Frank G. Zarb, the Federal Energy Admin-

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Metropolitan

Ken Patton, president of the Real Estate Board of New York, said that Mayor Beane's proposal to increase the city's real estate tax by 10 per cent to raise \$350.3-million to ward making up next year's budget deficit, would fail because the higher realty tax would not be collectible. "The city is falling behind now in collecting real estate taxes and any increase in the rate would be counterproductive," Mr. Patton said. "It just would not bring in the money the Mayor thinks it will." [1:4.]

A proposal to add a major department store to an apartment tower planned at Broadway and 96th Street is under consideration by the City Planning Commission. Community opposition blocked an Alexander's department store on the site in 1970. Alexander's again is interested in having a store there, but its vice president for real estate said that the proposed 10 per cent realty-tax increase was having "a negative impact on decision-making." [1:2-3.]

Mayor Paul T. Jordan of Jersey City announced that 472 municipal employees, including 65 policemen and an equal number of firemen, would be laid off beginning Friday because of an anticipated deficit of \$20.4-million in the city's budget. He said that to help overcome the deficit a 2 per cent business-payroll tax and 4 per cent increase in the realty tax would also be required. [3:5-6.]

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Quotation of the Day

"The paramount issue is economic recovery, and that means jobs—jobs at decent wages with a chance to fully develop one's talents."—Senator Lloyd M. Bentsen, Democrat of Texas, announcing that he is a candidate for the Presidency in 1976. [1:5.]

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